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JUNE RAIL EARNINGS GAINED \$14,697,000

Reports From 202 Roads
Show Total Net of
\$51,778,000.

3.1 PER CENT. RETURN
Still \$47,295,000 Below the Amount Figured in the Transportation Act.

FIGHT ON FUNDING BILL
Pomerene and La Follette Start Opposition in Senate Committee.

WASHINGTON, Aug. 10.—Railroads of the country earned \$51,778,000 net in June, which was a gain of \$14,697,346 over net earnings for May, according to reports filed with the Interstate Commerce Commission by the carriers, and made public to-day by the American Railway Association.

The earnings for June, the association said, represented a 3.1 per cent. annual return on railroad investment, as compared with a 2.4 per cent. return for May, based upon the tentative valuation of railroads fixed by the Interstate Commerce Commission. Earnings for June, however, were \$47,295,000, or 47.7 per cent. below the amount contemplated by the transportation act. The June earnings were the largest since November, when they amounted to \$54,348,793.

Roads reporting deficits for the month numbered 72, against 82 in May. Of these 24 were in the Eastern, 19 in the Southern and 29 in the Western districts. The figures were based upon reports from 202 roads.

Operating Expenses Reduced.
The carriers reduced their operating expenses to 2.34 per cent. of their operating revenue, against 2.54 per cent. in May, the association said. All money taken in from railroad operation in June amounted to \$461,127,000, a decrease of 6.7 per cent. from the same month last year, while operating expenses for June amounted to \$379,558,000, or 20.7 per cent. less than in June, 1920.

Since September 1, 1920, when the Government guaranteed the earnings of the roads, the carriers have earned \$358,688,000, or 2.5 per cent. on their valuations.

Opposition to the Administration bill for funding about \$500,000,000 for the railroads developed openly to-day before the Senate Interstate Commerce Committee. Senator Pomerene, Democrat, of Ohio, called it a "hand out."

Senator La Follette, Republican, of Wisconsin, called it a "hand out" and said it was "eventually good." He said he believed the B. R. T. loan as "eventually good," and said the New Orleans loan had been paid in full.

Director Davis of the Railway Administration said a total of \$1,144,000,000 had been advanced to carriers for additions and betterments, to meet which the railroads had given \$310,000,000 in equipment trust notes and \$70,000,000 in cash, leaving a balance of \$764,000,000, of which \$41,000,000 already had been funded privately. About \$700,000,000 of the Government advances, therefore, he said, have not been funded, but, for various reasons, the bill would require funding of less than \$500,000,000.

The whole purpose of the funding bill, Mr. Davis said, "is to let the public instead of the Government carry these loans."

BUSINESS TIDE TURNED, SAYS J. OGDEN ARMOUR

But All Have to Help Pull at the Oars, He Adds.

Special Despatch to THE NEW YORK HERALD.
CHICAGO, Aug. 10.—"We believe firmly the tide of business has turned. Nevertheless it is desirable to keep all hands at the oars."

So said J. Ogden Armour to the Institute of American Meat Packers, in convention here to-day. Mr. Armour, chairman of the finance committee of the institute, reviewed business conditions.

"The meat packer did not fight liquidation," he said. "My other basic industries did, however, but eventually they will have to go through the same process."

"To-day the packing industry is seeing the need of close figuring. Wages must be made to conform to present day standards. War time living costs compelled great wage advances, but the movement back to normal has not been reflected to any noticeable degree in packing house wages. Ratios evolved out of centuries cannot be wiped out even by a world war."

The membership of the institute was increased to more than 200 packing companies, when twenty-three additional companies from the United States and Canada were elected. Four of the new members are Chicago packing houses.

Murdo Mackenzie told the meeting that the cattle of the corn belt States are not equal in type and breeding to those shipped from these States a decade or two ago and urged the widespread use of pure bred sires to remedy this situation. As an incentive to better breeding the institute will offer cups and ribbons at various live stock shows.

ARMY IS DOWN TO 155,000.
Action on Other Discharge Applications Deferred for a Time.

WASHINGTON, Aug. 10.—The strength of the army is now approximately 155,000 men, it was stated at the War Department to-day, due to recent discharges. Applications for discharge already on record are sufficient to bring it down to 150,000, but action has been deferred.

It is probable that men in units to be removed from camp orders, abandoned will be selected in further reductions.

Building Boom on in U.S.; \$28,000,000 Gain in N. Y.

REPORTS from 147 cities, according to Bradstreet's, show that a building boom is at hand. The total value of structures for which permits have been issued is set at \$141,635,525, which is 32.5 per cent. more than the total in July last year and 4.2 per cent. more than the total for the same cities in June of this year.

With these returns used as a basis it is figured that the total for all cities in the country would be \$157,000,000. Much of the gain may be traced to New York, which shows an increase of \$28,000,000 over July of last year and a gain of \$6,000,000 over June of this year. The last seven months, however, show a decline of 10.7 per cent. from the total of the same period last year.

FEDERAL TAXATION CUT \$555,000,000

Continued from First Page.

during the day attacking the tax revision proposals as agreed on at the White House.

Next week is to be devoted primarily by the House to the tax bill. It is to be introduced Monday and taken up for debate by Wednesday. Representative Mondell, Republican leader, expressed hopes to-day for its passage possibly by Thursday or not later than Saturday of next week. The only Senate action contemplated on the bill before recess is formal reference to the Finance Committee for work.

CONGRESS RECESS FOR MONTH DUE AUGUST 20

WASHINGTON, Aug. 10.—Speeding up orders were given in Congress late to-day under an agreement between President Harding and Republican leaders for a thirty day adjournment of both House and Senate about August 20, providing that in the meantime the agricultural credits measure is enacted and the House passes the tax revision bill.

Under the tentative plan the railroad debt funding, the allied debt refunding and other bills will go over until September. Enactment of several other important measures before the recess date, however, is contemplated.

The recess and legislative programme was arranged more definitely by the President at a luncheon to-day with Senator Lodge (Mass.), Republican leader, and Senator Curtis (Kan.), an assistant leader, after the President's discussion yesterday with House leaders.

WESTERN TARIFF BLOC FORMED IN SENATE

By the Associated Press.

WASHINGTON, Aug. 10.—Formation of a western tariff bloc within the recently organized and unofficial agricultural group in the Senate was announced to-day by Senator Gooding (Republican), Idaho. The new group is composed entirely of Republicans from Western States, Senator Gooding said, allied to fight for "fair treatment for the West" in the tariff bill.

Virtually all Republicans from Western States are aligned with the new tariff bloc, it was said. Democratic Senators were not invited to join the movement, but were expected to support the Republicans. As a working subcommittee Senator Gooding appointed Senators Johnson, California; McNary, Oregon; Capper, Kansas, and Nicholson, Colorado.

'COME ON; LET'S GO,' IS ADVICE FROM HAYS

Great Prosperity Ahead, He Tells Rotarians.

WASHINGTON, Aug. 10.—"Let's have less of 'thou shalt not' and more of 'come on; let's go,'" Postmaster-General Hays declared to-day at a luncheon of Rotarians where he was the principal speaker. "There is a lot of business that really is a lot, still staggering with the shock of war and the debauch of extravagance," said the Postmaster-General. "But there is a great deal more that is merely malingering. There is the greatest era of expansion and prosperity ahead that the world has ever seen. Well, it's time to go out and meet it."

LAWMAKERS ATTACKED BY MISS ROBERTSON

Explains Her Stand Against U. S. Maternity Legislation.

Special Despatch to THE NEW YORK HERALD.
New York Herald Bureau.
Washington, D. C., Aug. 10.—Miss Alice Robertson, the only woman Representative in Congress, made it plain to-day that she will not support Federal maternity legislation. In a statement

GOV. SMALL CONSIDERS VENUE CHANGE OFFER

Issues Statement Attacking 'Sangamon County Ring.'

SPRINGFIELD, Ill., Aug. 10.—As the first step to bring about a speedy trial, State's Attorney Mortimer of Sangamon county to-day offered a change of venue to Gov. Len Small, arrested yesterday on warrants charging embezzlement and conspiracy while Small was State Treasurer. The Governor did not indicate to-day whether he would accept Mr. Mortimer's offer.

Both Gov. Small and the State's Attorney issued statements to-day in explanation of their sides of the case, the Governor declaring that he had never evaded arrest, demanding an early trial and assailing the "Sangamon county lawless ring," the Chicago Tribune and Daily News and United States Senator Medill McCormick, as well as Attorney-General E. J. Brundage, who instituted the proceedings against him, he said.

NEW HOSPITAL PLANS WILL HELP VETERANS

WASHINGTON, Aug. 10.—A definite hospital programme for war veterans involving immediate expenditure of \$2,110,000 out of the \$15,600,000 available was announced to-day by Col. Charles R. Forbes, director of the new veterans' bureau. The new programme, Col. Forbes said, which has the approval of Secretary Mellon, was drafted by an advisory board of physicians and specialists in hospital architecture and construction and a board of medical consultants, headed by Dr. William C. White of Pittsburgh.

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- 2779 Third Av. between 146th & 147th Sts.
- 347 Eighth Avenue.
- 250 West 125th Street.
- BROOKLYN
- 5524 Fifth Avenue.
- 706 Broadway, near Thornton Street.
- 1367 Broadway, corner Gates Avenue.
- 478 Fifth Avenue, corner 11th Street.
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